

HR&A

INVOICE

HAMILTON, RABINOVITZ & ALSCHULER, INC.
Policy, Financial & Management Consultants

March 14, 2005

Invoice No. HRA20050314

Scott L. Baena, Esquire
Bilzin Sumberg Dunn Baena Price & Axelrod LLP
2500 First Union Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131-2336

Fees for consulting services performed by Hamilton, Rabinovitz & Alschuler, Inc. in connection with expert services to the Official Committee of Asbestos Property Damage Claimants in the bankruptcy of W.R. Grace & Co. et al. For the month of February, 2005.

FEES

Francine F. Rabinovitz	
11.3 hours @ \$ 500 per hour	\$ 5,650.00
Paul J. Silvern	
2.0 hours @ \$ 400 per hour	800.00
Joshua Katz	
3.50 hours @ \$ 175 per hour	<u>612.50</u>
TOTAL FEES	\$ 7,062.50

Please remit to new corporate address below:

P.O. Box 222681 CARMEL, CALIFORNIA 93922 TEL: (831) 626-1350 FAX: (831) 626-1351

NORTHERN CALIFORNIA

Los Angeles

WASHINGTON DC

NEW YORK

Summary of billed hours for service rendered in connection
 with the Property Damage Claimants (W. R. Grace).
 For the month of February 2005.

	FFR	PJS	JSK	
02/01/2005				
02/02/2005				
02/03/2005	4.00			
02/04/2005				
02/05/2005				
02/06/2005				
02/07/2005				
02/08/2005				
02/09/2005				
02/10/2005	1.00	1.00		
02/11/2005	0.50	0.50		
02/12/2005				
02/13/2005				
02/14/2005	0.50			
02/15/2005				
02/16/2005				
02/17/2005	1.30			1.90
02/18/2005				
02/19/2005				
02/20/2005				
02/21/2005				
02/22/2005				
02/23/2005				1.60
02/24/2005	3.00			
02/25/2005		0.50		
02/26/2005				
02/27/2005	1.00			
02/28/2005				
				Total Hours
Hours	11.30	2.00	3.50	16.80
Rate	\$500	\$400.00	\$175.00	Total Fees
	\$5,650.00	\$800.00	\$612.50	\$7,062.50

FEBRUARY 2005 TIME LOG OF FRANCINE F. RABINOVITZ (FFR)

<u>DATE</u>	<u>TIME</u>	<u>TASK</u>
02/03/05	0.8	Quick review of Property Damage Committee estimation brief in Federal Mogul.
	0.7	Quick review of Estimation brief of Official Committee of Asbestos Claimants and Legal Rep for Future Asbestos Claimants in Federal Mogul.
	2.5	Read opinion on estimation in G-1 concerning estimation of asbestos PI claims in that case.
02/10/05	1.0	Attend Committee conference call.
02/11/05	0.5	Update call with James E. Hass and Paul J. Silvern re: status of Grace litigation and PD projects.
02/14/05	0.5	Talk with Scott Baena re: status of talks on estimation protocol, James E. Hass status.
02/17/05	0.5	Attend Committee call.
	1.0	Find and read University of Montana study with respect to impact of vermiculite on autoimmune response.
02/24/05	3.0	Read James E. Hass PowerPoint on status of PD claims and review database.
02/27/05	1.0	Read Armstrong memo opinion circulated by Bilzin.
TOTAL:	11.3	

FEBRUARY 2005, TIME LOG OF PAUL J. SILVERN (PJS)

<u>DATE</u>	<u>TIME</u>	<u>TASK</u>
02/10/05	1.0	Review US indictment of Grace officials, related news articles and Property Damage Committee counsel's memo re: impacts on bankruptcy case.
02/11/05	0.5	Conference call with Francine Rabinovitz and James E. Hass re: case status.
02/25/05	0.5	Review District Court's opinion re: disapproval of Armstrong Industries Plan of Reorganization.
TOTAL	2.0	

FEBRUARY 2005, TIME LOG OF JOSHUA S. KATZ (JKS)

DATE TIME TASK

02/18/05	1.9	Review of Grace 8-ks for January and February, review of news media on Libby indictment, Zonolite comments in Canada.
02/26/05	1.6	Conversation with James Hass about PD plans (.2); review of media on recent Libby indictment, asbestos legislation status (.6); review of PD presentations and databases (.7); e-mails to Fran (.1)
TOTAL:	3.5	